

103^D CONGRESS
1ST SESSION

S. 180

To establish a National Economic Council within the Executive Office of the President.

IN THE SENATE OF THE UNITED STATES

JANUARY 26 (legislative day, JANUARY 5), 1993

Mr. ROTH introduced the following bill; which was read twice and referred to the Committee on Governmental Affairs

A BILL

To establish a National Economic Council within the Executive Office of the President.

1 *Be it enacted by the Senate and House of Representa-*
2 *tives of the United States of America in Congress assembled,*

3 **SECTION 1. SHORT TITLE AND PURPOSE.**

4 (a) SHORT TITLE.—This Act may be cited as the
5 “National Economic Council Act”.

6 **SEC. 2. FINDINGS.**

7 The Congress finds that—

8 (1) domestic and international economic policy
9 are essential elements of our national security.
10 America’s leadership in the world can be attributed

1 in large measure to the success of our Nation's eco-
2 nomic vitality. That success, and our Nation's secu-
3 rity, is being challenged by the growth in the inter-
4 national economic competition;

5 (2) one of the fundamental lessons of the cold
6 war period is that a strong military nation cannot
7 achieve national security without economic vitality;

8 (3) the ability of the United States to compete
9 internationally is central to the Nation's economic
10 prosperity and security. Exports now account for
11 more than 10 per centum of our country's gross do-
12 mestic product and are a growing percentage of our
13 Nation's output. Increased exports are fundamental
14 to facilitating job creation and economic growth;

15 (4) as we enter the post-cold war period with an
16 increased focus on policies to compete in world mar-
17 kets, America's ability to produce exports and be
18 competitive is in need of constant and high level at-
19 tention by our Nation's policy makers;

20 (5) the President's National Security Council
21 has played a vital and constant role in the successful
22 development and coordination of America's national
23 security policy since the creation of the Council in
24 1947;

1 (6) to be successful, policies to meet the chal-
2 lenges of international competitiveness must be given
3 the same coordinated high level attention as our suc-
4 cessful national security policy. In order to remain
5 a strong economic force in the increasingly competi-
6 tive global economy, America needs a coordinated
7 economic strategy which will allow our country to be
8 on a competitive basis with other nations, taking
9 into account the free market system which has been
10 the hallmark of our economic system;

11 (7) the President must have available a perma-
12 nent council of experts and advisors which have di-
13 rect access to the President and can coordinate the
14 complex components of the President's economic pol-
15 icy to facilitate exports, job creation, and national
16 prosperity; and

17 (8) an organization equivalent to the National
18 Security Council should be established within the
19 Executive Office of the President to develop and co-
20 ordinate economic policy as trade and global com-
21 petition emerge as essential elements of our national
22 security. The National Economic Council should
23 bring focus and coordination to domestic and inter-
24 national economic policies at the highest level of gov-
25 ernment and should be recognized as the President's

1 organization for developing and coordinating these
2 policies.

3 **SEC. 3. ESTABLISHMENT OF THE NATIONAL ECONOMIC**
4 **COUNCIL.**

5 (a) There is established a council to be known as the
6 National Economic Council (hereinafter in this Act re-
7 ferred to as the “Council”).

8 (b) The President of the United States shall preside
9 over meetings of the Council: *Provided*, That in his
10 absence he may designate a member of the Council to
11 preside.

12 (c) The Council shall be composed of—

13 (1) the President;

14 (2) the Vice President;

15 (3) the United States Trade Representative;

16 (4) the Secretary of Treasury;

17 (5) the Secretary of Commerce;

18 (6) the Secretary of Labor;

19 (7) the Secretary of Agriculture;

20 (8) the Administrator of the Environmental
21 Protection Agency;

22 (9) the Director of the Office of Management
23 and Budget;

24 (10) the Director of the Office of Science and
25 Technology Policy;

1 (11) the Chairman of the Council of Economic
2 Advisors; and

3 (12) any other individual as the President may
4 direct.

5 (d) The Council shall have a staff to be headed by
6 the National Economic Advisor who shall be appointed by
7 the President. The National Economic Advisor is author-
8 ized, subject to the civil-service laws and chapter 51 and
9 subchapter III of chapter 53 of title 5, to appoint and
10 fix the compensation of such personnel as may be nec-
11 essary to perform such duties as may be prescribed by the
12 Council in connection with the performance of its
13 functions.

14 **SEC. 4. FUNCTIONS OF THE NATIONAL ECONOMIC COUN-**
15 **CIL.**

16 (a) The function of the Council shall be to advise the
17 President with respect to the integration of domestic and
18 international policies relating to the economy and inter-
19 national competitiveness so as to enable the Federal Gov-
20 ernment to operate more effectively in matters involving
21 our Nation's ability to compete in the global economy.

22 (b) In addition to performing such other functions
23 as the President may direct, the Council shall—

24 (1) formulate and coordinate an economic strat-
25 egy which will provide the economic environment

1 necessary for our country to be on a competitive
2 basis with other nations;

3 (2) consider matters of common interest of the
4 departments and agencies of the Government con-
5 cerned with the economy and international competi-
6 tiveness, and to coordinate recommendations con-
7 cerning these policies to the President in connection
8 therewith;

9 (3) assess the ability of the United States to
10 compete internationally, and the risk of a failure to
11 meet this challenge, for the purpose of making rec-
12 ommendations to the President in connection there-
13 with; and

14 (4) define a set of guidelines for Government
15 interaction with the market, taking into account the
16 free market system which has been the hallmark of
17 our national economy.

18 (c) The functions of the Council under this Act shall
19 be performed—

20 (1) subject to the direction of the President;
21 and

22 (2) for the purpose of effectively coordinating
23 the policies and functions of the Federal depart-
24 ments and agencies relating to the economy and
25 international competitiveness.

- 1 (d) The Council shall, from time to time, make such
- 2 recommendations and such other reports to the President
- 3 as it deems appropriate or as the President may require.

